

# County Trends



## Sevier

June 2003

### A Local Economic Perspective

#### It's not a boom, but it's not a bust either. . .

While many counties labor markets contracted during the last year, Sevier County has managed to keep its employment head above water. The most current economic indicators aren't particularly spectacular, but as the U.S. economy sputters, the county continues to produce jobs.

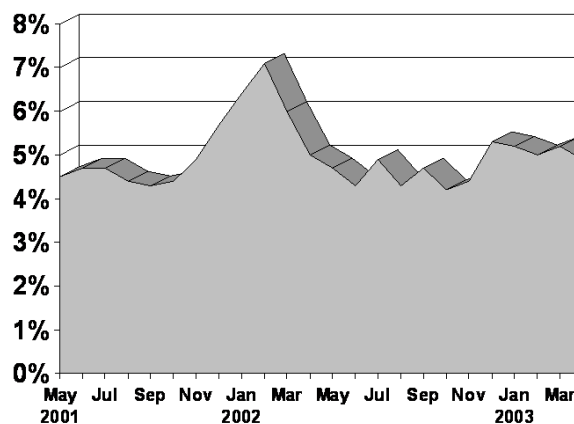
#### *Employment still expanding*

The best indicator of a local area's economic well-being is generally the rate of its job growth. Some might be nonplussed by Sevier County's recent expansion. While the county displayed one quarter of robust expansion back in early 2002, job growth rates have typically hung in the 1 to 2-percent range.

The final quarter of 2002, didn't exactly leap out of this apparent comfort zone. On average, between the fourth quarters of 2001 and 2002 (the most recent data available), nonfarm jobs increased by about 1 percent. Okay, that's still much better than the job losses suffered by Utah and the nation.

Plus, this quarter, the story lies in the trend. With each successive month during the fourth quarter, employment expansion improved. By December,

*Seasonally Adjusted Sevier County Unemployment Rates*

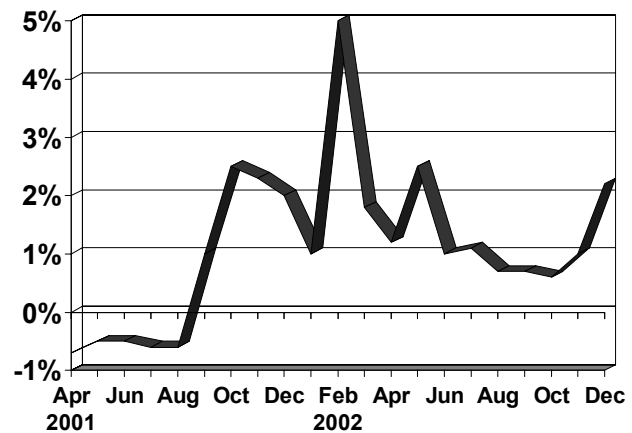


Source: Utah Department of Workforce Services.





### ***Year-Over Change in Sevier County Employment***



Source: Utah Department of Workforce Services.

## **To the Point**

**Sevier County's current economic indicators aren't particularly spectacular. However, job growth seems to be trending upward and the county's other indicators are making positive improvements. The county appears to be ready to step up to the next level of growth.**

job growth registered 2.2 percent. Yes, that isn't exciting news, but the trend of job growth hints at a better 2003 performance.

On the other hand, this growth is not broad-based. The number of industries on the job-winning and job-losing sides of the aisle are roughly equal. Recession-sensitive manufacturing and construction continue to suffer employment losses. In other industries, losses in some subindustries barely blanked out gains in others. Retail trade, professional/business services, and hospitality services all suffered this fate.

Health/social services, transportation, mining, state government (non-higher education) and financial activities showed the only clear gains.

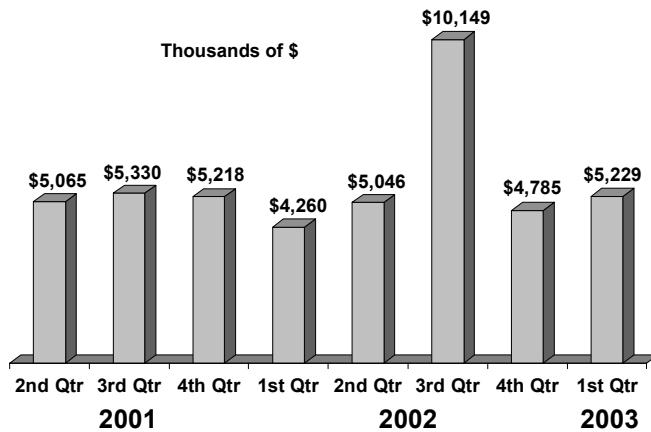
The unemployment side of the labor-market coin has tended to follow the job-growth lead—there just hasn't been much recent change. A brief edging up late in 2001 has held relatively steady. As of April 2003, Sevier County's jobless rate stood at 4.9 percent—lower than the rate for both the state and the nation. So, while job growth has been sluggish, it seems to have basically met the needs of the labor market.

### ***Construction bumps up a notch***

Approved construction values started 2003 with a bang. In comparison to first quarter 2002, building permit values were up by 23 percent. On the heels of a successful 2002 construction year, this is certainly another positive sign.

## Total Sevier County Approved Construction Values

3



Source: Utah Bureau of Economic & Business Research.

Yet, home-building authorizations took a substantial dip. The number of new homes approved dropped by almost half. That leaves nonresidential construction as the star of this story. Nondwelling-unit permit values tripled over the past year. Additions/alterations/repairs for both residential and nonresidential categories also exhibited substantial improvement.

### **Sales still growing**

As with the labor market, gross taxable sales expansion is running below the level of a truly robust economy. Yet again, any growth is positive—particularly compared to declining 2001 sales. Between the fourth quarters of 2001 and 2002, sales increase about 3 percent. Retail trade sales, which account for roughly half of total sales, also rose 3 percent.

### **Looking Forward**

Sevier County appears poised on the verge of expansion to the next level of economic activity. Construction is up, the job trending is improving and sales are growing. However, a sputtering national economy could lower growth expectations in the months to come.

**Lecia Parks Langston, Regional Economist**  
lecialangston@utah.gov, 435-688-3115

**For more economic information about Sevier County see:**  
<http://jobs.utah.gov/wi/regions/county.asp>



## Quick Facts

### **April 2003**

#### **Unemployment Rate**

Sevier County	4.9%
Utah	5.3%
U.S.	6.0%

### **Dec 2002 Change from Previous Year**

#### **Job Growth**

Sevier County	2.2%
Utah	0.2%
U.S.	-0.2%

### **1st Qtr 2003 Change from Previous Year**

#### **Construction Values**

Sevier County	22.8%
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### **4th Qtr 2002 Change from Previous Year**

#### **Sales**

Sevier County	2.8%
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Source: Utah Dept of Workforce Services,  
Bureau of Labor Statistics,  
Utah Tax Commission,  
Bureau of Econ & Business Research.

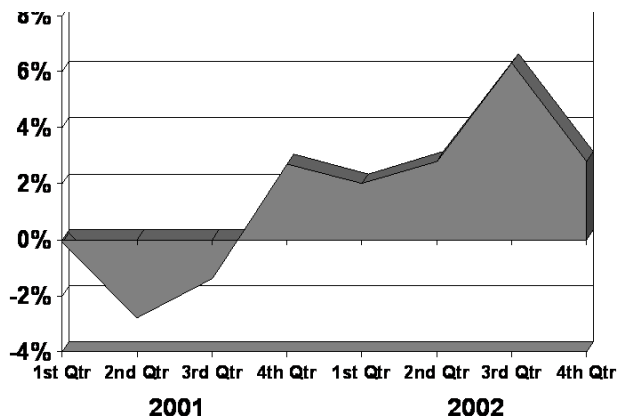
# State of Utah

## Utah Department of Workforce Services

140 East 300 South  
PO Box 45249  
Salt Lake City, UT 84145-0249

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### Year-Over Change in Sevier County Gross Taxable Sales



Source: Utah Tax Commission.

*The mission of the Utah Department of Workforce Services is to provide quality, accessible, and comprehensive employment-related and supportive services responsive to the needs of employers, job seekers, and the community.*



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03-13WSE-0603

#### Equal Opportunity Employment Program

Auxiliary aids and services are available upon request to individuals with disabilities. Call (801) 526-9240. Individuals with speech and/or hearing impairments may call the state relay at 1-800-346-4128



## What's Up?

- The Utah Permanent Community Impact Board has awarded a \$1.5 million loan to Richfield for improvements to the city's water system, including the construction of a three-million-gallon storage tank, installation of pipes, and the drilling of a new well.
- Bids totaling \$956,291 for two new parking lots and an addition to the City Center Building have been awarded by the Richfield City Council.

**For more economic events, see:**

<http://jobs.utah.gov/wi/Regions/western/sevier/sevieree.pdf>